

February 28, 2024

Honorable Martin Glenn  
United States Bankruptcy Court  
Southern District of New York One Bowling Green  
New York, NY 10004-1408

RE: Celsius Network LLC, et al Case Number. 22-10964

Dear Judge Glenn,

I'm writing to you as a result of a grave error that has been made with the improper handling of my claim as a retail borrower and creditor of Celsius Network.

My claim was lumped together with other claimants with Withdrawal Preference Exposure (WPE). In a letter I received (Please see WPE - Letter), I quote *"You have been identified as an Account Holder with a Withdrawal Preference Exposure greater than \$100,000 who will need to settle your Claim or obtain a court order ruling that you have no preference liability before receiving any distributions under the Plan."*


Had the Celsius team that lumped me with the WPE claimants been more circumspect in evaluating my transactions I will not be part of the WPE claimants group. On April 26, 2022, I took a one-year loan (\$40,500) equivalent to 1 BTC then but secured by almost 4 BTC. On the same day, I withdrew / cashed-out \$40,000 from Celsius to purchase a property. I even left \$500 to cover the one-year interest. I have downloaded from Celsius app my entire transactions to show proof that the only reason I exceeded the threshold is because of the \$40,000 dollars loan proceeds that I cashed-out. Excluding the \$40,000 loan proceeds will put my net withdrawal way below the threshold. (Please see attached – Celsius Transactions.)

As a result of the wrongful action of the Celsius team, even if I already approved the Plan, I did not receive my distribution. I have already suffered enough because of the agony and the miniscule distribution I am suppose to receive but my inclusion in the WPE claimants is a nail to the coffin so to speak.

Currently, there is no effective method in place for communicating with anyone about correcting this issue, more so for an international claimant like me. On this regard, I humbly request that a court ruling be issued that I have no preference liability so I could receive my distribution under the Plan.

I am hoping for your favorable consideration so I can recover whatever is left from my lifetime savings.

Respectfully yours,

  
ARTURO I. LIPIO, JR.



Art Lipio <artlipio@gmail.com>

## Urgent & Important Information Regarding Celsius Withdrawal Preference Exposure

noreply@cases-cr.stretto-services.com <noreply@cases-cr.stretto-services.com>  
To: artlipio@gmail.com

Wed, Jan 10, 2024 at 1:31 PM

Dear ARTURO JR LIPIO,

You are receiving this email because you have been identified as an Account Holder with potential liability to the Debtors on account of Avoidance Actions due to transfers made by Account Holders in the 90 days prior to July 13, 2022 (the "Petition Date"). This potential liability is referred to in the [Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates](#) (the "Plan") as "Withdrawal Preference Exposure." You have been identified as an Account Holder with a Withdrawal Preference Exposure greater than \$100,000 who will need to settle your Claim or obtain a court order ruling that you have no preference liability before receiving any distributions under the Plan.

Please review the *Notice Regarding Procedures for Settling Withdrawal Preference Exposure and Instructions for Making Settlement Payments Pursuant to the Account Holder Avoidance Action Settlement*, available at the link below. This Notice will provide you with further information about settling your Withdrawal Preference Exposure prior to the Effective Date of the Plan, including specific instructions for making any settlement payments. The Notice also provides personalized information about your Withdrawal Preference Exposure and any settlement payments you may be required to make.

**The Notice also includes an Election Form which you must submit if you intend to make any payments to settle your Withdrawal Preference Exposure.** You may review the Notice and submit your Election Form indicating your intention to make a Withdrawal Preference Exposure settlement payment electronically (if applicable) through our online portal, [HERE](#).

You will need the following unique password to view your notice: 4!YRGw

You must submit the Election Form by January 25, 2024, via the online portal

For questions related to submitting your Election Form, you can contact Stretto at: Toll-Free: **855-423-1530**

International: **949-669-5873**

Email: [celsiusinquiries@stretto.com](mailto:celsiusinquiries@stretto.com)

410 Exchange, Ste. 100 | Irvine, CA 92602

[unsubscribe](#)

Internal id	Date and time	Transaction type	Coin type	Coin amount	USD Value	Original Reward C	Reward Amount I	Confirmed
bc73c611-6ab8-42e3-adbe-b07978401faa	11/20/2023 14:54	Transfer	USDC	33.750000	33.750000			Yes
084c7666-8fad-4e76-8d4f-ecc56a906b9f	7/26/2022 7:01	Loan Interest Payment	USDC	(33.750000)	(33.750000)			Yes
9a06d21e-41ab-439e-bb20-90ae8e880564	7/14/2022 0:00	Reward	USDT ERC20	0.000036	0.000036	USDT ERC20		Yes
0481ebf2-71e2-4d30-a28b-cd8d59156f23	7/14/2022 0:00	Reward	BTC	0.000253	5.136952	BTC		Yes
21c53181-de47-4f70-b8bd-e0b11279b6c6	7/14/2022 0:00	Reward	CEL	0.099458	0.077481	CEL		Yes
134fcd6d-eadd-47c9-843b-cf83417546b5	7/14/2022 0:00	Reward	CEL	0.666576	0.519285	USDC	0.519285034	Yes
4ed11edd-13d6-40f6-b4e4-23fd43ad8a6a	7/14/2022 0:00	Reward	DOT	0.000047	0.000304	DOT		Yes
b1b2984b-a2fc-458d-8a51-92cd35c8c784	7/14/2022 0:00	Reward	ETH	0.000005	0.005861	ETH		Yes
de9e4517-9b62-43c9-8f9d-b43ca06987a2	7/8/2022 5:00	Reward	BTC	0.000306	6.745103	BTC		Yes
b6779455-d945-4b51-a1f9-b7b852803ef3	7/8/2022 5:00	Reward	DOT	0.000057	0.000415	DOT		Yes
e31fc51f-3621-439c-9ab9-9041bff1650f	7/8/2022 5:00	Reward	CEL	0.119174	0.086747	CEL		Yes
977a888e-2d8c-4c7b-96dc-599ff1531a0c	7/8/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20		Yes
23f764a3-7e77-4231-89cc-2a53961e5058	7/8/2022 5:00	Reward	ETH	0.000006	0.007974	ETH		Yes
6b2fc3ab-fbd1-4c82-b0b7-95c6f14c8667	7/8/2022 5:00	Reward	CEL	0.862234	0.627624	USDC	0.627624039	Yes
db209e12-a19f-42d7-bd5a-33eaf50c0718	7/1/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20		Yes
49d3d854-3fe7-4e93-a8e6-9bf2fbbe6d83	7/1/2022 5:00	Reward	ETH	0.000006	0.006665	ETH		Yes
a177599b-de8f-4af6-b61b-56cc80eda2fb	7/1/2022 5:00	Reward	CEL	0.117979	0.074573	CEL		Yes
7858d5e4-9bb7-4733-a445-4f5869374216	7/1/2022 5:00	Reward	CEL	1.016011	0.642204	USDC	0.64220441	Yes
a12f0f46-de9b-49e4-9c11-2c556230eec0	7/1/2022 5:00	Reward	DOT	0.000057	0.000383	DOT		Yes
d5d916eb-a453-491b-8efe-8322a61c0cf6	7/1/2022 5:00	Reward	BTC	0.000306	5.951884	BTC		Yes
2cb4b3c4-fd95-4aa7-93d9-5d5af16ebc26	6/26/2022 7:00	Loan Interest Payment	USDC	(33.750000)	(33.750000)			Yes
5264d964-f69d-465a-a016-2f2afd2c7383	6/24/2022 5:00	Reward	BTC	0.000306	6.440395	BTC		Yes
98ae08c9-879d-4338-a1c6-9d5075084344	6/24/2022 5:00	Reward	CEL	0.654238	0.676600	USDC	0.676600481	Yes
56b50847-1fc9-4d9d-9008-0fb03bf39d86	6/24/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20		Yes
26396d9b-d26c-40c4-97c3-5e310aba7cc4	6/24/2022 5:00	Reward	DOT	0.000057	0.000447	DOT		Yes
428c1029-9d23-4b57-a5f6-cf0795384d8d	6/24/2022 5:00	Reward	CEL	0.117166	0.121171	CEL		Yes
975960a5-43e6-4e5a-bba2-a035983f0bed	6/24/2022 5:00	Reward	ETH	0.000006	0.007285	ETH		Yes
de0550f5-f75c-4ac6-ac13-7f047cfeb991	6/17/2022 5:00	Reward	ETH	0.000006	0.006906	ETH		Yes
547cd8e9-8120-43bf-b6d4-3e514a96c027	6/17/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20		Yes
43c4f2c9-1f11-4c3b-a719-5809c2d8abb7	6/17/2022 5:00	Reward	BTC	0.000306	6.293312	BTC		Yes
6f84be60-3a62-4b15-a4ca-c9a1ec875c69	6/17/2022 5:00	Reward	DOT	0.000056	0.000407	DOT		Yes
a63a58b0-cec8-44e2-9701-983b50e181ee	6/17/2022 5:00	Reward	CEL	1.215818	0.676600	USDC	0.676600481	Yes
3f24d9fe-6ec1-4abc-8a71-efb451418bda	6/17/2022 5:00	Reward	CEL	0.115764	0.064422	CEL		Yes

476dab12-908e-4e39-8477-d8e23ef33bd7	6/10/2022 5:00	Reward	ETH	0.000006	0.011340	ETH	Yes
3bdd482f-46f6-4af1-8c30-e7e7e5ab9671	6/10/2022 5:00	Reward	CEL	0.114487	0.070625	CEL	Yes
bf932cc3-c2a4-4db9-abc5-c7166d90eded	6/10/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
a9f62dab-c6f7-40ef-8d09-7c6351f39e1c	6/10/2022 5:00	Reward	BTC	0.000396	11.921362	BTC	Yes
311f93ac-98fb-4227-8b98-bff7d78c5f2d	6/10/2022 5:00	Reward	CEL	1.096814	0.676600	USDC	0.676600481 Yes
a092f391-4de4-463a-8eaa-375ba37fce32	6/10/2022 5:00	Reward	DOT	0.000056	0.000522	DOT	Yes
309bc9d0-2899-4753-9010-fbbf5b5a3789	6/4/2022 13:00	Withdrawal	BTC	(1.001000)	(29,607.578000)		Yes
e1dac2bc-988a-4cd8-9556-b8658dc45a89	6/3/2022 5:00	Reward	ETH	0.005642	10.269316	ETH	Yes
047db1d4-965d-473e-91f1-0373cad6d7c2	6/3/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
29c8a162-7b45-4cb8-b65e-eaba26ab265c	6/3/2022 5:00	Reward	CEL	0.834129	0.676600	USDC	0.676600481 Yes
aa46aca9-581d-4e9c-a419-12448cb717c1	6/3/2022 5:00	Reward	BTC	0.000781	23.794912	BTC	Yes
1f84c694-fe09-40ea-920c-049910247d83	6/3/2022 5:00	Reward	CEL	0.113489	0.092056	CEL	Yes
de36c4a0-09cf-4494-bda4-8b52450181bb	6/3/2022 5:00	Reward	DOT	0.000056	0.000551	DOT	Yes
8be55cd3-88ae-4ce6-91ed-00f52189fcde	6/2/2022 14:27	Withdrawal	ETH	(7.219579)	(13,000.512670)		Yes
e7b0d379-7ca1-43fc-89a0-aaa4bc2f4ca5	5/27/2022 5:00	Reward	BTC	0.000780	22.607896	BTC	Yes
ed81b04a-6472-40e5-b63a-bcb02df6c1fd	5/27/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
135ec492-9734-4d21-9825-491273b54c94	5/27/2022 5:00	Reward	CEL	1.217811	0.719173	USDC	0.71917314 Yes
b04ad751-a74d-478a-b436-3f3381a637aa	5/27/2022 5:00	Reward	CEL	0.112088	0.066193	CEL	Yes
1664625c-98cf-4a48-a45a-55e8c5c77890	5/27/2022 5:00	Reward	DOT	0.000056	0.000497	DOT	Yes
65bfacf5-8fa4-444b-8fec-53849cff0da6	5/27/2022 5:00	Reward	ETH	0.006172	10.835301	ETH	Yes
ec601e2f-f40d-4cfe-9471-fb97d339b8fa	5/26/2022 7:01	Loan Interest Payment	USDC	(33.750000)	(33.750000)		Yes
ae7c86e0-571e-4f9c-8950-ef5d5fa694c7	5/20/2022 5:00	Reward	CEL	0.111044	0.091503	CEL	Yes
3ca0f348-57ec-4ccd-b141-57d9553fe7e7	5/20/2022 5:00	Reward	CEL	0.000000	0.000000	LUNC	0.000168835 Yes
75560e4e-0065-40d3-a003-f23a674e0155	5/20/2022 5:00	Reward	ETH	0.006168	12.450258	ETH	Yes
4d854b00-0bde-494b-905d-e47aff754928	5/20/2022 5:00	Reward	BTC	0.000780	23.458191	BTC	Yes
81c1c125-2827-4b79-b6bb-86c017c1fb8b	5/20/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
54b1b7f4-f599-4824-b110-b6c9f37cbad2	5/20/2022 5:00	Reward	DOT	0.000056	0.000559	DOT	Yes
306af535-19b6-4a4b-aa83-ba44ca69e586	5/20/2022 5:00	Reward	CEL	0.880523	0.725577	USDC	0.725576923 Yes
36fa8624-8890-4c89-b9f7-95e8e59dcb44	5/13/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
d113f854-d10d-400e-b14a-de84a4e7282d	5/13/2022 5:00	Reward	LUNC	0.000153	0.000002	LUNC	Yes
137789e4-66cb-4f53-bfcf-d95594cb8192	5/13/2022 5:00	Reward	CEL	0.732154	0.725577	USDC	0.725576923 Yes
7c8e7335-06d6-4d9a-92c2-2ec665e1f0a3	5/13/2022 5:00	Reward	ETH	0.006163	12.854047	ETH	Yes
91a5d3b8-4801-43d1-84d5-2fe7ef7f42fb	5/13/2022 5:00	Reward	CEL	0.110156	0.109167	CEL	Yes
2eb28ebd-5a46-41f1-9265-f5ce6d27e532	5/13/2022 5:00	Reward	BTC	0.000780	23.765714	BTC	Yes

c18f79f4-a7b8-46ff-bd2f-0863690d7d18	5/13/2022 5:00	Reward	DOT	0.000056	0.000542	DOT	Yes
874f4088-c4a2-4eb8-afd8-1105be804be1	5/6/2022 5:00	Reward	CEL	0.109664	0.222228	CEL	Yes
80e9306e-f092-4f77-b44d-379082e10f02	5/6/2022 5:00	Reward	BTC	0.000779	28.371256	BTC	Yes
9a965936-b2e4-4469-b66a-d6715cfad17f	5/6/2022 5:00	Reward	LUNC	0.000153	0.012323	LUNC	Yes
f2379b4e-7cd7-4977-8581-7d37f8d625f8	5/6/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
065d8787-b864-46d2-8966-74313cac3608	5/6/2022 5:00	Reward	CEL	0.358053	0.725577	USDC	0.725576923 Yes
65bb363c-60e1-4b55-91bf-9d1ab1ce46d4	5/6/2022 5:00	Reward	ETH	0.006158	16.891054	ETH	Yes
44b5a31c-dc10-461e-9d3b-c737d376f9f3	5/6/2022 5:00	Reward	DOT	0.000056	0.000813	DOT	Yes
eb1953cf-c56d-4c2f-886b-c40a1675bc16	4/29/2022 5:00	Reward	CEL	0.106575	0.224626	CEL	Yes
546d703b-f477-41a3-8ee2-de791c0c601a	4/29/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
48574402-24ee-4125-8346-14e3996d9245	4/29/2022 5:00	Reward	ETH	0.007202	21.070379	ETH	Yes
af01b70c-6367-4151-b14c-42e1e0310f7d	4/29/2022 5:00	Reward	DOT	0.000056	0.000943	DOT	Yes
1b22dee6-ac46-440d-bb8c-86a5bc33f918	4/29/2022 5:00	Reward	CEL	2.824995	5.954164	USDC	5.954163651 Yes
7abf813a-d5bd-443b-9548-aa9511dc7c71	4/29/2022 5:00	Reward	LUNC	0.000153	0.013139	LUNC	Yes
dd37654f-0618-45ac-8dd1-a4b1adf8e8b5	4/29/2022 5:00	Reward	BTC	0.001595	63.180358	BTC	Yes
3259dd39-0fe1-49b6-af1a-e61d337194d8	4/26/2022 23:38	Withdrawal	USDC	(35,000.000000)	(35,000.000000)		Yes
04cacf3b-2e98-4ed5-99d9-851d5835d45b	4/26/2022 22:13	Withdrawal	USDC	(5,000.000000)	(5,000.000000)		Yes
682fa4d3-a38d-4c6b-8755-bcede614cfd6	4/26/2022 7:06	Loan Principal Paymen	USDC	40,500.000000	40,500.000000		Yes
d6d6c4a9-7f9c-4dad-8650-d7be4b0ae0ac	4/26/2022 4:59	Collateral	BTC	(3.989460)	(162,000.000000)		Yes
364203cc-e4c1-4af7-b775-4089b383c895	4/22/2022 5:00	Reward	LUNC	0.000153	0.014294	LUNC	Yes
ff0607a5-e483-41e1-9a42-5b45d2d54739	4/22/2022 5:00	Reward	DOT	0.000056	0.001022	DOT	Yes
9abe5611-f359-4088-b2a2-b4e2e12ca2bf	4/22/2022 5:00	Reward	ETH	0.005174	15.576917	ETH	Yes
3c47a3fe-efb3-4e3c-a8b1-a7c22a20fb30	4/22/2022 5:00	Reward	CEL	0.000000	0.000000	USDC	3.93E-10 Yes
7afb365d-a69d-4ea2-a056-68d8ece2144c	4/22/2022 5:00	Reward	CEL	0.100457	0.212379	CEL	Yes
3913e177-9eac-4f4c-8914-a78f6ea815c5	4/22/2022 5:00	Reward	BTC	0.002220	90.149213	BTC	Yes
b7180d1e-8fd1-4f76-9cdd-a6070ba531b2	4/22/2022 5:00	Reward	CEL	5.707508	12.066458	BUSD	12.06645831 Yes
c7e52878-2e21-4cdd-8c16-0eab14fac3a2	4/22/2022 5:00	Reward	USDT ERC20	0.000043	0.000043	USDT ERC20	Yes
c6555ee0-0929-49ee-9681-ae4dbf5fc5f9	4/20/2022 11:45	Transfer	BTC	0.000174	7.320934		Yes
b7c8ecab-413a-498b-bbd7-51bdc2d4bacd	4/18/2022 12:37	Transfer	ETH	7.176184	21,138.000110		Yes
84616d0a-a77a-45e5-8294-9e7663dfe689	4/16/2022 13:21	Withdrawal	ETH	(7.178253)	(21,854.620620)		Yes
0e8f3c9f-9d1c-4579-a29b-8b1b2235636e	4/16/2022 8:02	Withdrawal	BUSD	(16,004.801420)	(16,004.801420)		Yes
1790a416-38f8-49e5-bf60-820ac0349fb5	4/16/2022 3:50	Withdrawal	BUSD	(34,500.000000)	(34,500.000000)		Yes
db704b24-e6f1-40f2-9287-4e858e69d1d0	4/15/2022 12:01	Withdrawal	BUSD	(25,000.000000)	(25,000.000000)		Yes
321075bf-48ea-4f10-b72b-229f268a4223	4/15/2022 5:00	Reward	LUNC	0.000153	0.012518	LUNC	Yes

029b239c-101b-4a9e-9072-b36839a60432	4/15/2022 5:00	Reward	DOT	0.000056	0.001010	DOT	Yes
df4bd4ad-495e-4f7a-8086-2d6151ead33d	4/15/2022 5:00	Reward	BTC	0.002219	89.111074	BTC	Yes
d1c58d61-bd4d-421b-9abf-1a5a319eb202	4/15/2022 5:00	Reward	CEL	50.962364	109.569083	BUSD	109.569083 Yes
27ab3767-7dd0-40c9-b7b3-4b8d4210fc77	4/15/2022 5:00	Reward	USDT ERC20	0.000042	0.000042	USDT ERC20	Yes
0feb2d50-3929-49f6-8d04-ee4296c0d027	4/15/2022 5:00	Reward	ETH	0.006358	19.305505	ETH	Yes
a4ffb5fd-6402-48a0-9256-1c866b994058	4/15/2022 5:00	Reward	CEL	0.046721	0.100449	CEL	Yes
9fe95932-dfe5-4aaf-8974-278b12fca40f	4/15/2022 5:00	Reward	CEL	0.000000	0.000000	USDC	3.93E-10 Yes
1bf3642d-c2d2-45de-b9e4-a413e4073a85	4/11/2022 5:29	Transfer	ETH	1.928533	6,138.711928		Yes
570e2e08-eec9-4204-8e5b-e42f6e95a87f	4/8/2022 5:00	Reward	CEL	0.000000	0.000000	USDC	3.93E-10 Yes
80249213-986f-4d82-86fb-22e887d74993	4/8/2022 5:00	Reward	DOT	0.000055	0.001140	DOT	Yes
64ec1401-39e4-41d0-ac2d-a69a717bbe83	4/8/2022 5:00	Reward	CEL	0.008848	0.026973	CEL	Yes
4c189061-5e93-4f41-b563-fee0e0c325ed	4/8/2022 5:00	Reward	BTC	0.002218	96.943861	BTC	Yes
dd78b5ef-7f30-4d09-8cd6-b3c177a941a7	4/8/2022 5:00	Reward	CEL	35.941930	109.569083	BUSD	109.569083 Yes
b65089ef-9c4a-43ed-9852-5e62e448fdfe	4/8/2022 5:00	Reward	ETH	0.005255	17.162564	ETH	Yes
20b4e94f-49b4-4747-99c5-08ff17dc5b50	4/8/2022 5:00	Reward	USDT ERC20	0.000042	0.000042	USDT ERC20	Yes
75b9a01f-a582-4b9b-ac9d-acd6242c580c	4/8/2022 5:00	Reward	LUNC	0.000152	0.016192	LUNC	Yes
a2050106-4350-4fa5-a4a4-dae0fd8fb7b8	4/1/2022 5:00	Reward	CEL	0.000000	0.000000	USDC	3.93E-10 Yes
763246bb-b04e-4cae-8295-9aa68acc79db	4/1/2022 5:00	Reward	ETH	0.005249	17.075526	ETH	Yes
2af6b8af-3d33-48de-a8db-ff84cb7fee71	4/1/2022 5:00	Reward	BTC	0.002218	99.212339	BTC	Yes
916de604-c2b4-4df0-bebd-7d0d02a8ae03	4/1/2022 5:00	Reward	DOT	0.000055	0.001166	DOT	Yes
f2253a63-e15c-4e64-8d6e-65b1853ac65c	4/1/2022 5:00	Reward	LUNC	0.134818	13.557283	LUNC	Yes
4924c28b-75d0-458a-8475-6c0c5536d69f	4/1/2022 5:00	Reward	USDT ERC20	0.000042	0.000042	USDT ERC20	Yes
ecf7f96e-e82a-42dd-960b-ff8941c9f412	4/1/2022 5:00	Reward	CEL	0.004436	0.014505	CEL	Yes
c3d9422b-11a3-48d1-8d4a-12734dc1abc9	4/1/2022 5:00	Reward	CEL	4.183711	13.680736	BUSD	13.68073628 Yes